

## Saurashtra Cement Limited

**Corporate Office**  
 N K Mehta International House, 2nd Floor,  
 17B Backbay Reclamation, Mumbai 400 020  
 T +91 22 6636 5444  
 F +91 22 6636 5445  
 E scl-mum@mehtagroup.com  
 CIN : L26941GJ1956PLC000840

Certified true copy of the resolutions passed at the meeting of the Board of Directors of the Company held on 18<sup>th</sup> May 2020.

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum of Association read with the Articles of Association of Saurashtra Cement Limited and subject to the requisite approval of the shareholders, creditors and such other governmental/statutory authorities, if required, and approval of the Hon'ble National Company Law Tribunal at Ahmedabad, the Scheme of Amalgamation of Parsec Enterprises Private Limited ('PEPL' or 'the Transferor Company') with Saurashtra Cement Limited ('SCL' or 'the Transferee Company') in relation to the consolidation and merger of the business and undertaking of the Transferor Companies into the Transferee Company as per the terms and conditions provided in detail in the Scheme with effect from 1st April, 2020 being the Appointed Date, as was circulated to the Board be and is hereby approved."

**"RESOLVED FURTHER THAT** appointment of M/s. SSPA & Co, Chartered Accountants as Valuers for the Scheme of amalgamation, M/s. Fortress Capital Management Services Private Limited as Category I Merchant Bankers for issuance of Fairness Opinion report and also the Abridged Prospectus under the vested powers of the Managing Director / CFO be and is hereby ratified/ approved."

**"RESOLVED FURTHER THAT** Valuation Report dated 18th May, 2020 of M/s. SSPA & Co, Chartered Accountants and Fairness Opinion dated 18th May, 2020 of M/s. Fortress Capital Management Services Private Limited, Merchant Bankers as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** the certificate dated 18<sup>th</sup> May 2020 issued by M/s. Manubhai & Shah LLP, Chartered Accountants, Statutory Auditors of the Company to the effect that the Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and applicable Indian Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** the report of the Audit Committee dated 18<sup>th</sup> May 2020 recommending the draft Scheme, taking into consideration, inter-alia, the valuation report, fairness opinion and the aforesaid certificate from Statutory Auditors, as placed before the Board be and is hereby accepted and taken on record."

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Sonali  
Sanas

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by Sonali Sanas  
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**Regd. Office & Works**  
 Near Railway Station, Ranavav 360 560  
 Gujarat, India

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**“RESOLVED FURTHER THAT** the Board has decided that BSE Limited(BSE) be chosen as the Designated Stock Exchange for the purpose of coordinating with Securities and Exchange Board of India (“SEBI”) for obtaining approval of SEBI in accordance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

**“RESOLVED FURTHER THAT** upon amalgamation of the Transferor Company into the Transferee Company in terms of the Scheme, the Transferee Company shall, without any application, act or deed, issue and allot new equity shares, to the extent indicated below, to the members of the Transferor Company holding fully paid-up equity shares of the Transferor Company and whose names appear in the register of members of the Transferor Company as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferor Company / Transferee Company in the following proportion: *“1,35,38,370 fully paid up equity share of Rs. 10/- each of the Transferee Company shall be issued and allotted as fully paid up to the equity shareholders of the Transferor Company in proportion of their holding in the Transferor Company” (New Equity Shares) and shall rank pari-passu in all respects, including dividend, with the existing equity shares of Transferee Company.”*

**“RESOLVED FURTHER THAT** the investment held by the Transferor Company in the equity share capital of the Transferee Company shall, without any further application, act, instrument or deed stand cancelled and the shares held by the Transferor Company in dematerialized form shall be extinguished, on and from such issue and allotment of New Equity Shares.”

**“RESOLVED FURTHER THAT** Mr. Jay Mehta, Executive Vice Chairman, Mr. M. S. Gilotra, Managing Director, Mr. Rakesh Mehta, CFO and Ms. Sonali Sanas, Sr. Vice President (Legal) & Company Secretary be and are hereby severally authorized to take all actions and decide all matters relating to and/or incidental to the aforesaid Scheme, including but not limited to:

- i) To prepare and sign the scheme of amalgamation, a notice of motions, applications, petitions, affidavits, undertakings, vakalatnamas, declarations, letters, notices, documents, papers and the like on behalf of the Company in consultation with the advocates appointed for the purpose of giving effect to the said scheme of amalgamation;
- ii) To file and submit the scheme of amalgamation, a notice of motions, necessary petitions, affidavits, letters, documents, papers and the like with the Hon'ble Tribunal at Ahmedabad, Registrar of Companies, Regional Director, Official Liquidator and / or any other authority as may be required pursuant to the relevant provisions of applicable laws, rules, regulations;

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- iii) To make such modifications/ alterations/ changes therein as may be suggested, prescribed, expedient or necessary for satisfying the requirement or conditions imposed by the Hon'ble Tribunal at Ahmedabad, Registrar of Companies/ Regional Director, Official Liquidator, Income Tax Authorities, other Governmental Authorities and/or any other authority as may be expedient or necessary which does not materially change the substance of the Scheme;
- iv) To withdraw the Scheme at any stage in case the changes or modifications required in this Scheme or the conditions imposed by the Hon'ble Tribunal at Ahmedabad, and/or any other authority, are not acceptable, and if the Scheme cannot be implemented otherwise and to do all such acts, deeds and things considered necessary in connection therewith or incidental thereto;
- v) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- vi) To make necessary disclosures to the stock exchanges in terms of Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable regulation;
- vii) To do all such acts, matters, deeds and things as may be considered necessary and expedient to obtain necessary orders from the Hon'ble Tribunal at Ahmedabad; to do or perform such incidental; consequential and supplemental acts as are necessary or considered appropriate to implement the aforesaid scheme of amalgamation."

"RESOLVED FURTHER THAT any Director of the Company or CFO or Company Secretary be and is hereby authorised to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

Certified to be true copy  
For Saurashtra Cement Limited

**Sonali**  
Sanas

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by Sonali Sanas  
Date: 2020.06.17  
15:12:20 +05'30'

Sonali Sanas  
Sr. Vice President (Legal) & Company Secretary



Regd. Office & Works  
Near Railway Station, Ranavav 360 560  
Gujarat, India

## PARSEC ENTERPRISES PRIVATE LIMITED

(Formerly known as Parsec Consultancy Private Limited)

Corp. Office : 4<sup>th</sup> Floor, N. K. Mehta International House, 178, Backbay Reclamation, Mumbai 400 020

Telephone : 66365444 Fax : (022) 22048122 CIN: U51900GJ2014PTC108162

Certified true copy of the resolutions passed at the meeting of the Board of Directors of the Company held on 18<sup>th</sup> May 2020.

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum of Association read with the Articles of Association of Parsec Enterprises Private Limited and subject to the requisite approval of the shareholders, creditors and such other governmental/statutory authorities, if required, and approval of the Hon'ble National Company Law Tribunal at Ahmedabad, the Scheme of Amalgamation of Parsec Enterprises Private Limited ('PEPL' or 'the Transferor Company') with Saurashtra Cement Limited ('SCL' or 'the Transferee Company') in relation to the consolidation and merger of the business and undertaking of the Transferor Company into the Transferee Company as per the terms and conditions provided in detail in the Scheme with effect from 1st April, 2020 being the Appointed Date, as was circulated to the Board be and is hereby approved."

"RESOLVED FURTHER THAT Valuation Report dated 18th May, 2020 of M/s. SSPA & Co, Chartered Accountants as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** the certificate dated 18<sup>th</sup> May 2020 issued by Mr. Tushar J Shah, Chartered Accountant, Statutory Auditor of the Company to the effect that the Scheme is in compliance with applicable Indian Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** upon amalgamation of the Transferor Company into the Transferee Company in terms of the Scheme, members of the Transferor Company holding fully paid-up equity shares of the Transferor Company and whose names appear in the register of members of the Transferor Company as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferor Company / Transferee Company are eligible for new equity shares in the following proportion: *"1,35,38,370 fully paid up equity share of Rs. 10/- each of the Transferee Company* and shall rank pari-passu in all respects, including dividend, with the existing equity shares of Transferee Company."

**"RESOLVED FURTHER THAT** the investment held by the Transferor Company in the equity share capital of the Transferee Company shall, without any further application, act, instrument or deed shall stand cancelled and the shares held by the Transferor Company in dematerialized form shall be extinguished, on and from such issue and allotment of New Equity Shares.

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by Sonali Sanas  
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# PARSEC ENTERPRISES PRIVATE LIMITED

(Formerly known as Parsec Consultancy Private Limited)

Corp. Office : 4<sup>th</sup> Floor, N. K. Mehta International House, 178, Backbay Reclamation, Mumbai 400 020

Telephone : 66365444 Fax : (022) 22048122 CIN: U51900GJ2014PTC108162

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**"RESOLVED FURTHER THAT** any one Directors of the Company for the time being, Mr. A. P. Rao, Authorised Representative and Mr. Vandan Dalwadi, Authorised Representative be and are hereby severally authorized to take all necessary steps for:

1. To prepare and sign the scheme of amalgamation, a notice of motions, applications, petitions, affidavits, undertakings, vakalatnamas, declarations, letters, notices, documents, papers and the like on behalf of the Company in consultation with the advocates appointed for the purpose of giving effect to the said scheme of amalgamation
2. To file and submit the scheme of amalgamation, a notice of motions, necessary petitions, affidavits, letters, documents, papers and the like with the Hon'ble Tribunal at Ahmedabad, Registrar of Companies, Regional Director, Official Liquidator and/or any other authority as may be required pursuant to the relevant provisions of applicable laws, rules, regulations;
3. To make such modifications/ alterations/ changes therein as may be suggested, prescribed, expedient or necessary for satisfying the requirement or conditions imposed by the Hon'ble Tribunal at Ahmedabad, Registrar of Companies/ Regional Director, Official Liquidator, Income Tax Authorities, other Governmental Authorities and/or any other authority as may be expedient or necessary which does not materially change the substance of the Scheme;
4. To withdraw the Scheme at any stage in case the changes or modifications required in this Scheme or the conditions imposed by the Hon'ble Tribunal at Ahmedabad, and/or any other authority, are not acceptable, and if the Scheme cannot be implemented otherwise and to do all such acts, deeds and things considered necessary in connection therewith or incidental thereto;
5. To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
6. To do all such acts, matters, deeds and things as may be considered necessary and expedient to obtain necessary orders from the Hon'ble Tribunal at Ahmedabad; to do or perform such incidental; consequential and supplemental acts as are necessary or considered appropriate to implement the aforesaid scheme of amalgamation."

"RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorised to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

Certified to be true copy

For Parsec Enterprises Private Limited

Arun Manmo handas Fadia  
Digitally signed by Arun Manmo handas Fadia  
Date: 2020.06.17 15:03:50 +05'30'

Director

DIN:00165283

Sonali Sanas  
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Date: 2020.06.17 20:13:32 +05'30'